
OLR Bill Analysis

SB 195 (File 32, as amended by Senate "A")*

AN ACT CONCERNING THE STORAGE OF STOLEN PROPERTY.

SUMMARY:

By law, law enforcement agencies must inventory property they seize in connection with an arrest or under a search warrant. In the case of an arrest, they must file the inventory report with the court clerk for the geographical area where the crime was allegedly committed when the property is stolen and, in the law enforcement officer's opinion, valued at more than \$250. This bill increases the threshold to \$1,000. By law, the agencies may return stolen property to an owner if the value is equal to or less than the threshold.

The bill allows any precious metals or stones dealer who was a licensed pawnbroker on March 31, 2012, and continues to hold such a license to pay for property received as a precious metals or stones dealer in the manner authorized under the pawnbroker statutes until July 1, 2021, as long as the dealer complies with the precious metals statutes. Under current law, precious metals or stones dealers may only pay for property they receive by check or money order, but pawnbrokers are allowed, with certain limits, to cash a check, draft, or money order he or she issues.

The bill applies to these precious metals or stones dealers certain pawnbroker payment-related requirements, such as those to:

1. verify the seller's identity before cashing a check, draft, or money order;
2. prohibit them from (a) cashing any check, draft, or money order they issue over \$1,000 and (b) structuring transactions to avoid this limit (all transactions between a pawnbroker and the same party within a 24-hour period are considered a single

transaction); and

3. require them to (a) retain payment records made by checks and (b) put numbers associated with the property from the record-keeping system on each check, draft, or money order (CGS § 21-42).

*Senate Amendment "A" adds the precious metals or stones dealer provisions.

EFFECTIVE DATE: October 1, 2012

COMMITTEE ACTION

Public Safety and Security Committee

Joint Favorable

Yea 21 Nay 0 (03/01/2012)

Planning and Development Committee

Joint Favorable

Yea 19 Nay 0 (04/16/2012)